

## STATE OF WASHINGTON

OFFICE OF  
INSURANCE COMMISSIONERBEFORE THE INSURANCE COMMISSIONER  
OF THE STATE OF WASHINGTON

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In the Matter of

) No. D 99 - 39

**Century Title & Escrow, Inc.,**

STIPULATIONS, FINDINGS,

*an unlicensed agent.*

)

CONSENT AND ORDER

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Century Title & Escrow, Inc., is acting as an insurance agent in the State of Washington, and is therefore governed by Title 48 RCW.

This administrative action is based on allegations by the Commissioner's staff that Century Title & Escrow, Inc. violated RCW 48.17.060 and proposes to violate RCW 48.30.140, RCW 48.30.150 and WAC 284-30-800, by the activity described in the following numbered paragraphs. To resolve only the issues identified in the following numbered paragraphs, to eliminate the necessity for a hearing, and as a negotiated settlement of the Commissioner's allegations, Century Title & Escrow, Inc. has voluntarily executed the Consent to Order contained herein and stipulates to the entry of the Order contained herein.

## STIPULATIONS

1. RCW 48.17.060 provides that no person shall act as an insurance agent unless licensed therefor by the Commissioner.
2. Beginning on or about May 1, 1999 until June 4, 1999 Century Title & Escrow, Inc. conducted business as a title insurance agent in the State of Washington without having received a license from the Commissioner.

3. Century Title & Escrow, Inc. as a promotion for the opening of its business has been and proposes to give potential customers a coupon which entitles the customer to an escrow closing to be conducted by Century Title & Escrow, Inc. at a cost to the customer of only \$100.00 per side. A copy of the coupon is attached as Exhibit A.

#### FINDINGS

1. The Commissioner finds that Century Title & Escrow, Inc., by and through the conduct described above, has violated RCW 48.17.060.

2. The Commissioner finds that the providing of the Coupons (copy attached as Exhibit A) and the providing of an escrow closing at a cost of only \$100 per side by Century Title & Escrow, Inc. constitutes a violation of RCW 48.30.140, RCW 48.30.150 and WAC 284-30-800.

3. The Commissioner further finds that RCW 48.17.530 authorizes the Commissioner to refuse to issue a license as an insurance agent to Century Title & Escrow, Inc., for failing to comply with either the provisions of Title 48 RCW or the regulations promulgated thereunder.

4. The Commissioner further finds that RCW 48.17.560 authorizes, that in lieu of the refusal to issue a license as an insurance agent, the Commissioner may assess a fine of not more than \$1,000 for each and every violation of Title 48 RCW or the regulations promulgated thereunder.

#### CONSENT TO ORDER

Based on the above and foregoing stipulations, Century Title & Escrow, Inc. consents to a fine in the total amount One Thousand Dollars and 00/100 (\$1,000).

Based on the above and foregoing stipulations, Century Title & Escrow, Inc. consents to an Order that Century Title & Escrow, Inc. will withdraw the coupon offer (copy attached as Exhibit A) and will not provide an escrow closing to a customer at only \$100 per side as stated in said coupon.

Based on the above and foregoing stipulations, Century Title & Escrow, Inc. voluntarily consents to the following order, with the understanding that the fine levied against Century Title & Escrow, Inc. and the agreement to withdraw the coupon offer is a condition of the issuance of a license to Century Title & Escrow, Inc., for the conduct described herein.

Based on the above and foregoing stipulations, Century Title & Escrow, Inc. acknowledges its duty and obligation to fully comply with the applicable laws and regulations of the State of Washington.

Signed this 4th day of June, 1999.

CENTURY TITLE & ESCROW, INC.

By: \_\_\_\_\_

(signature)

Its \_\_\_\_\_

(title)

#### ORDER

IT IS ORDERED that pursuant to RCW 48.17.530 and RCW 48.17.560 and the foregoing Stipulations, Findings, and Consent to Order, Century Title & Escrow, Inc. pay a total fine in the amount of One

Thousand Dollars and 00/100 (\$1,000)., for the activity described in the foregoing Stipulation.

IT IS ORDERED that pursuant to RCW 48.30.140, RCW 48.30.150 and WAC 284-30-800 that Century Title & Escrow, Inc. will withdraw the coupon offer pursuant to the coupon a copy of which is attached as Exhibit A and will not provide escrow closings at only \$100 as offered in said coupon.

IT IS FURTHER ORDERED that in the event that this fine is not paid within 30 days from the date of this order, the Insurance Commissioner shall revoke the license of Century Title & Escrow, Inc. and the fine will be recoverable in a civil action brought on behalf of the Insurance Commissioner by the Attorney General, pursuant to RCW 48.05.185.

ENTERED AT LACEY, WASHINGTON, this 8th day of June, 1999.

DEBORAH SENN

Insurance Commissioner

By:

WILLIAM E. FRANDSEN

Deputy Commissioner